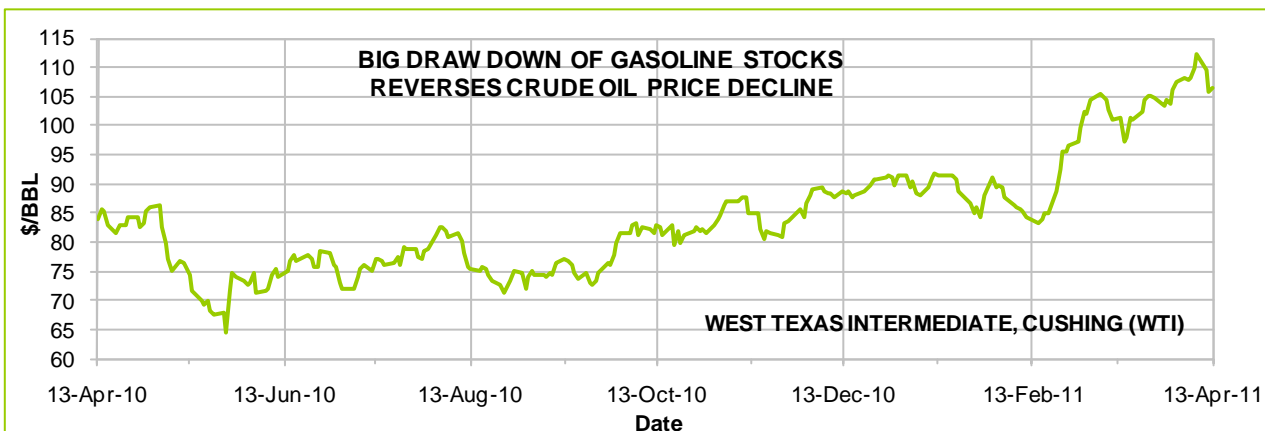


Crude Oil



Inventories grew by 1.6 million barrels this week. This was 60% larger than the expected gain of 1.0 million, and two and one-half times the 5-year average gain of 0.6 million. Inventories have improved to 1.4% above last year and 4.9% above the 5-year average. They are at their second highest level for this date in the past 21 years.

After earlier declines because of weaker economic outlooks for the U.S. and Japan, prices reversed course after the unexpectedly large declines in gasoline and distillate inventories. Futures and spot prices fell by \$1.45 and \$1.78 for the week. Futures prices settled at \$108.75, \$21.30 (24.4%) higher than a year ago. Spot prices fell to \$106.55, \$22.80 (27.2%) higher than last year. Futures and spot prices have risen by \$26 per barrel over the past 21 weeks. They are at 31 month highs, only about 26% below their 2008 peak prices.

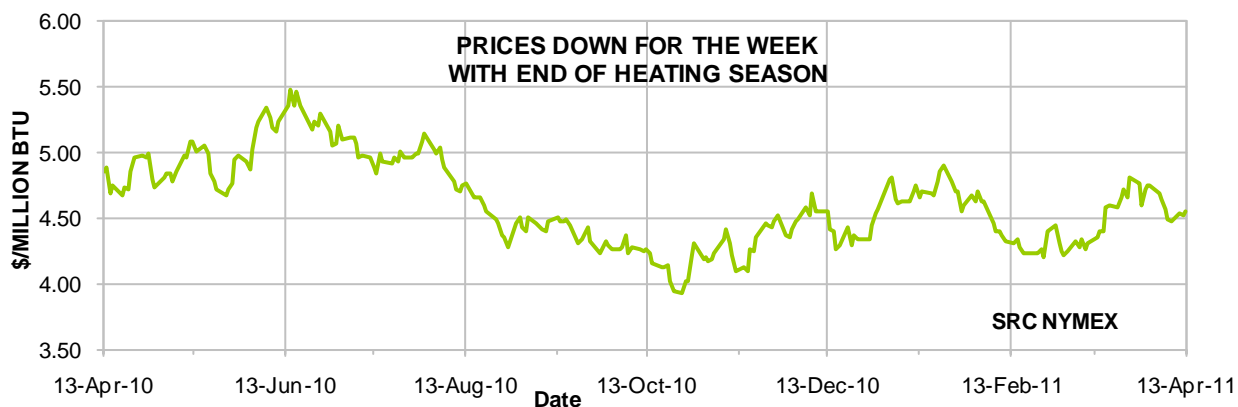


Natural Gas



Natural gas inventories grew by 28 BCF this past week. This was less than the expected 33 BCF but slightly more than the 5-year average gain of 27 BCF. With a record high stock injection of 79 BCF for this time period last year, this year's 1,607 BCF inventory level has worsened to 7.8% below last year's level. Inventories are still only 0.7% above the 5-year average.

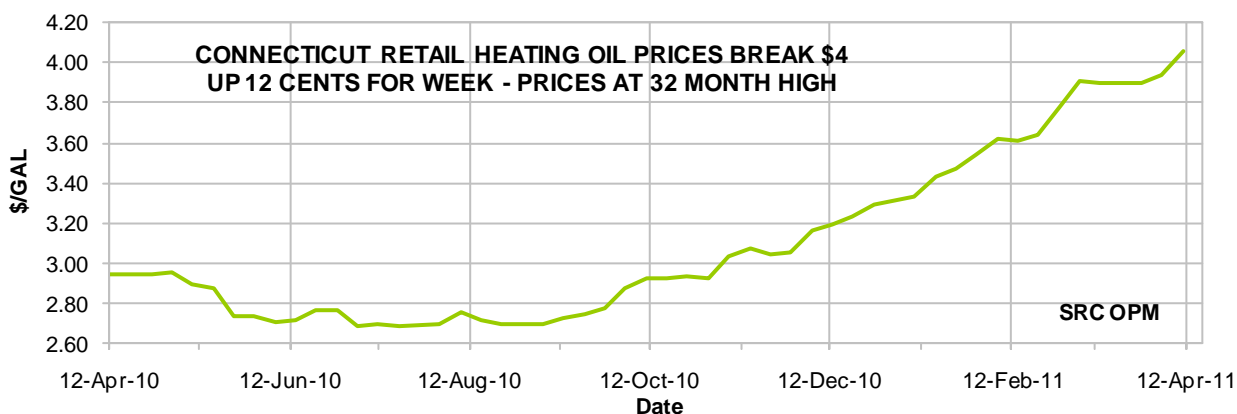
As natural gas enters its shoulder season with heating demand waning and cooling demand at a minimal, prices fell this past week. Natural gas futures and spot prices fell by 1.4 and 5.0 cents per BTU this week. At \$4.555, futures prices are 30.2 cents (6.2%) lower than a year ago and 65.8% below their 2008 peak. Spot prices are at \$4.140 per million BTU. Spot prices are now 17.0 cents (4.3%) higher than a year ago but are 68.9% below their 2008 peak. According to census data, 31% of dwelling units in Connecticut heat with natural gas.





Inventories were expected to show a 0.5 million barrel gain over last week. Instead they fell by 2.7 million as both production and imports fell and demand rose. At 2.9% above last year, inventories continue to be at their highest level ever for this date, 20.2% above the five-year average.

Higher crude prices pushed distillate prices up this week. Futures prices rose by 2.1 cents and settled at \$3.278/gal, 94.8 cents (40.7%) above last year but \$0.917 (21.9%) below 2008's peak. Spot prices rose by 1.8 cents. They settled at \$3.188/gal, \$1.008 (46.2%) above last year but \$0.891 (21.9%) below the 2008 peak. Retail prices rose by 12 cents this week. Prices are now at \$4.053/gal, the highest ever for this date and \$1.113 (37.9%) above a year ago. They are only \$0.714 (15.0%) below their 2008 peak. The highest price in this week's survey was \$4.699 and the lowest was \$3.690. Prices are at their highest level since August 11, 2008. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
12-Apr-10	3.123	3.749	2.640	2.889	3.099	2.599	3.043	3.749	2.769
28-Mar-11	4.024	4.499	3.640	3.938	4.399	3.599	3.798	3.999	3.520
4-Apr-11	4.062	4.599	3.640	3.989	4.399	3.599	3.840	3.999	3.560
11-Apr-11	4.155	4.699	3.740	4.061	4.399	3.699	4.030	4.259	3.840
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
12-Apr-10	2.929	3.079	2.799	2.964	3.099	2.850	2.844	2.979	2.639
28-Mar-11	3.909	4.069	3.799	3.918	4.039	3.740	3.809	3.999	3.649
4-Apr-11	3.935	4.089	3.799	3.936	4.129	3.790	3.828	3.999	3.699
11-Apr-11	4.095	4.229	3.899	4.079	4.249	3.940	3.991	4.099	3.849
	NEW HAVEN								
	AVG	HIGH	LOW						
12-Apr-10	2.834	3.099	2.490						
28-Mar-11	3.832	4.199	3.559						
4-Apr-11	3.855	4.249	3.599						
11-Apr-11	3.973	4.299	3.690						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning April 11, 2011. Figures reflect per gallon prices without discount.

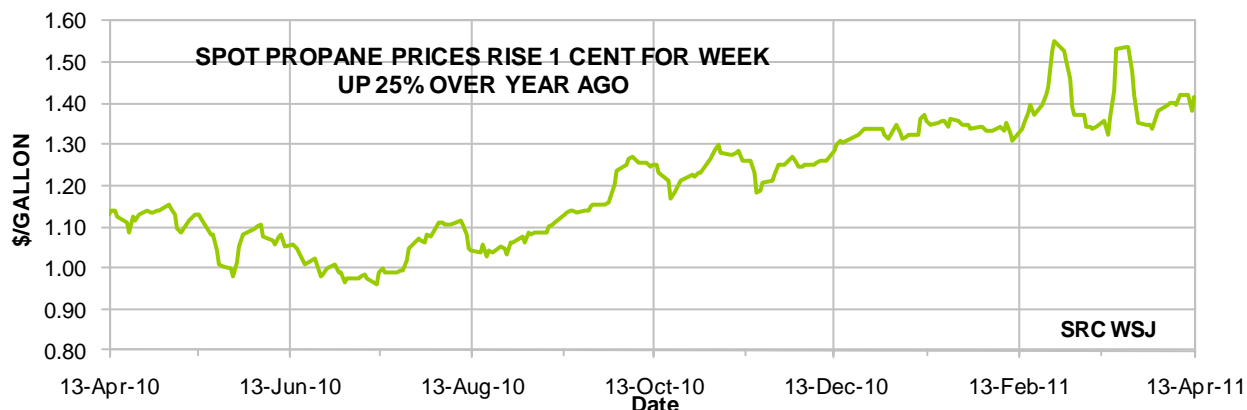
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Inventories rose by 0.98 million barrels this week as a 0.5% decline in production was offset by a sharp 49% increase in imports and a 23% decline in demand. This week's inventory gain compares to a 5-year average weekly gain of 0.95 million barrels. Inventories have worsened to 7.6% lower than last year but have improved to only 11.7% below the 5-year average.

After increasing by 6.3 cents per gallon last week spot propane prices rose another 1.1 cents this past week. At \$1.414 per gallon, spot prices are 28.7 cents (25.4%) higher than a year ago but they are 28.6% (26.5 cents/gal) lower than their peak 2008 price. The usual reporting of Connecticut retail propane heating prices has been discontinued for the season but will resume in October. According to census data, propane is used to heat 2.7% of homes in Connecticut.



Gasoline



Inventories continued to fall as many refineries are either closed for maintenance or are switching from winter to summer blends. Inventories fell by 7.0 million barrels this past week, 7 times the expected decline and almost 2 and ½ times the 5-year average. Inventories levels are have worsened to 5.3% below last year and 1.3% less than the 5-year average.

At \$3.063/gal, futures prices rose by 1.9 cents over the past week. They are 78.5 cents (34.4%) higher than last year but \$0.548 (15.2%) below their 2008 peak. Spot prices rose by 3.8 cents this week and by \$1.025 over the past 24 weeks. At \$3.143/gal, they are 94.1 cents (42.8%) higher than a year ago. Spot prices are 7.9% (\$0.269) below their 2008 peak. Connecticut retail prices rose another 9.7 cents/gal this past week and by 98.8 cents over the past 5 months. At \$3.975, prices are \$1.011 (34.1%) higher than a year ago and only 9.5% (\$0.415) below 2008's peak.

